



MONEX GROUP

Monex Group, Inc.

Financial Announcement for Q2 of the FYE March 2025 - Analyst Meeting

October 28, 2024

Event Summary

[Company Name]	Monex Group, Inc.	
[Company ID]	8698-QCODE	
[Event Language]	JPN	
[Event Type]	Earnings Announcement	
[Event Name]	Financial Announcement for Q2 of the FYE March 2025 - Analyst Meeting	
[Fiscal Period]	FY2025 Q2	
[Date]	October 28, 2024	
[Number of Pages]	31	
[Time]	18:00 - 18:42 (Total: AA 42 minutes, Presentation: 23 minutes, Q&A: 19 minutes)	
[Venue]	Webcast	
[Venue Size]		
[Participants]		
[Number of Speakers]	2	
	Oki Matsumoto	Chairman of the Board & Representative Executive Officer
	Yuko Seimei	Member of the Board, Representative Executive Officer & Chief Executive Officer
[Analyst Names]*	Takayuki Hara	SMBC Nikko Securities
	Mia Nagasaka	Morgan Stanley MUFG Securities

*Analysts that SCRIPTS Asia was able to identify from the audio who spoke during Q&A or whose questions were read by moderator/company representatives.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasia.com



Presentation

Seimei: Hello, everyone. I am Seimei, CEO of Monex Group, Inc. Today, I am pleased to present our financial results for Q2 of FYE 3/2025. I will begin by explaining the financial results in accordance with the explanatory materials, and then I would like to take your questions as usual with Mr. Matsumoto. Let's get started.

Commitment for FYE Mar. 2025

MONEX GROUP

Commit to “growth investment” while pursuing each group company’s strategy. Aim for sustainable profit growth and increased corporate value through management that is more conscious of cost of capital and stock price.



4

First are the highlights.

Page four is a document that has been posted since the previous quarter, but we are posting it again.

What we have been doing in recent years, as you can see on the left side, has been clarifying growth strategies for our three main companies and optimizing our business portfolio for the past several years.

For example, Monex, Inc. (Monex Securities) has formed a capital and business alliance with NTT DOCOMO, and TradeStation has focused on high value customers, aligning TradeStation's strengths with its growth strategy. Coincheck has expanded its web3 business based on a solid customer base and continues to make strides toward globalization by De-SPAC.

On the other hand, considering capital cost and other factors, we divested Monex Boom Securities (Hong Kong), as shown on the lower left. The divestment was completed on October 4. As we will explain later, we have also announced that we will pay additional shareholder returns, using the fund obtained from selling Monex Boom Securities. To strengthen our asset management business, we purchased a Canadian asset management company called 3iQ, and have been making bold decisions to replace and improve our business portfolio until the last fiscal year.

In the current fiscal year, we have reaffirmed our commitment to sustainable profit growth by investing in growth, and we will also continue to manage the Company with a greater awareness of the cost of capital and stock price, as stated in the "Commitment" section.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

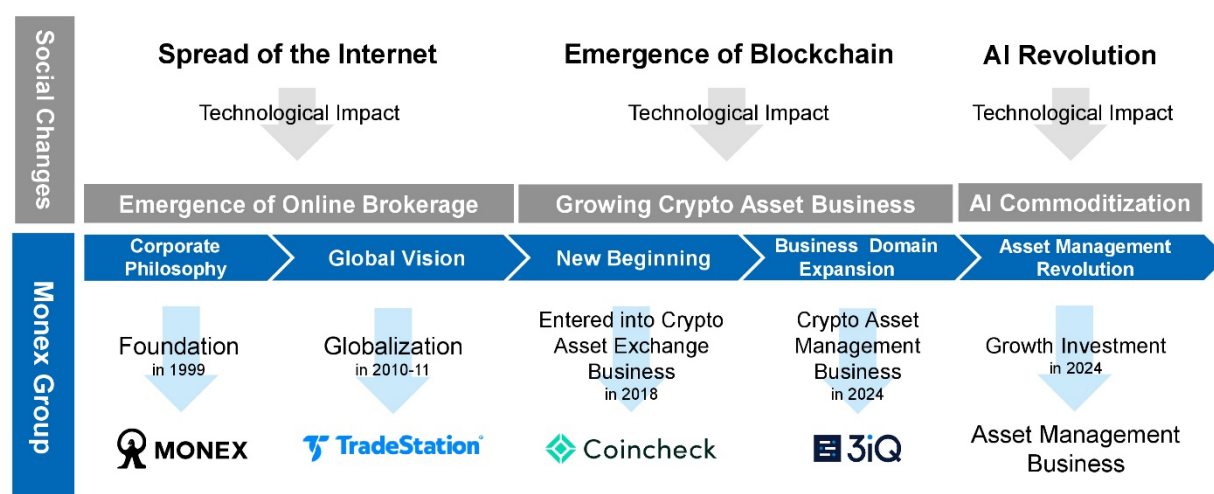
SCRIPTS
Asia's Meetings, Globally

Today, as part of our efforts to be more conscious of cost of capital and stock price, as stated on the line at the bottom, we have reestablished and announced a more disciplined capital policy, and also announced our dividend for the current fiscal year.

Business Expansion and Growth Investment

MONEX GROUP

Incorporating technological advances, the Company has created and expanded its businesses with proactive growth investments. It will keep promoting the investments to provide innovative values.



5

Before explaining the returns, let me explain a little about our progress so far. I have summarized what we have been thinking about and doing in terms of growth investment.

We, Monex Group, are proud to be a company that has developed and expanded together with technology.

First, with the spread of the Internet, an industry called online securities was born. We created Monex Securities to conduct business on the Internet, and acquired TradeStation to globalize it, thereby taking responsibility for the foundation, expansion, and globalization of online securities.

Later, with the emergence of blockchain technology, we decided to enter the crypto asset business as well, acquiring Coincheck as part of our growth investment, and then 3iQ, an asset management company.

We have been expanding our business through technological advancement and investment in this way. I believe that in the future, we will be able to provide asset building in line with each individual, not only with the current AI but also with digital technology, data analysis, and other such things.

By combining our financial know-how, global business experience, and technological expertise, we hope to create a business that will support the self-fulfillment of individuals in the asset management business. We have placed the most important area of growth investment in the asset management field.

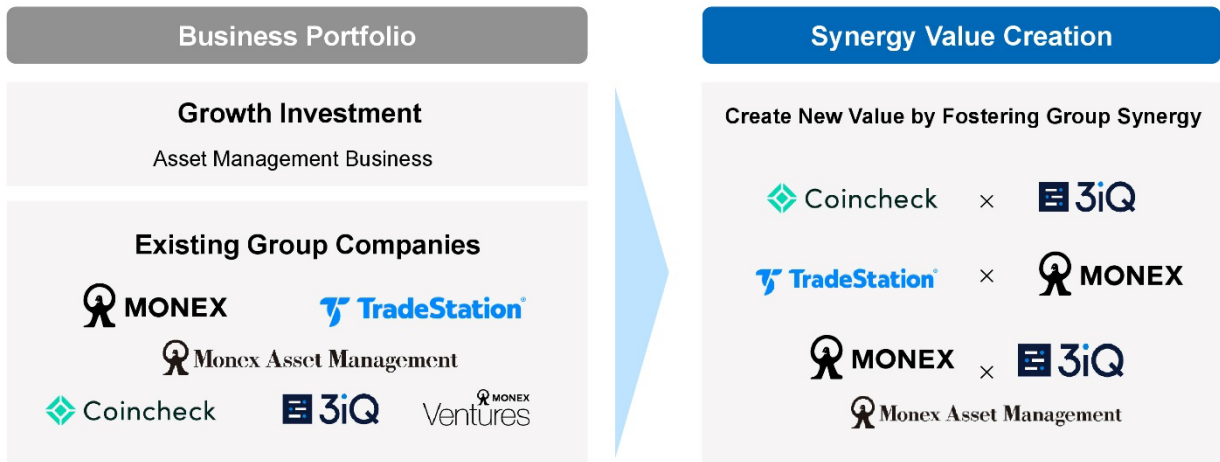
Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

SCRIPTS
Asia's Meetings, Globally

Strive to pursue synergies among group companies and create new value while building the optimal business portfolio.



6

We have expanded our business portfolio in this way. We believe that synergy effects among the existing Group companies can be expected to be significant in the future, and we intend to work on this as well.

Monex Securities and TradeStation already have many synergies and collaborations in the areas of systems and US equity services, and we expect to expand our collaboration with Coincheck and 3iQ in the asset management field in the future. We are a group of companies with different customer bases and different corporate cultures, and we hope to create new value by combining them.

First of all, we are trying to invest in growth, and have more and more companies that create new value here come on board with us. Our current commitment is to invest in growth and achieve sustainable profitable growth.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasia.com



In light of the management that is conscious of cost of capital and stock price, the Company has formulated a disciplined capital management.

■ Summary

- In addition to committing to growth investments for sustainable profit growth, the Company also raised its ROE target from 10% to 15%.
- The Company will maintain its shareholder return policy, with an eye on a balance between growth and returns. The interim dividend for the current period is ¥15.1 per share, an increase by ¥0.1 from the previous dividend amount.
- With a further focus on disciplined capital management, the funds obtained from the sale of Monex Boom Securities will be returned to shareholders (special dividend of ¥10.0 per share with a record date of March 31, 2025).
- In order to actively disclose information, the year-end dividend forecast is newly disclosed.

7

At the same time, we are also pleased to announce four new things we are doing this time around, as management that is conscious of cost of capital and stock price.

First, as we have been saying all along, we have been committed to investing in growth for sustainable profit growth, and to achieve this, we have been saying in various places that we would maintain the ROE target at 10%. Regarding this, we will raise the rate to 15% instead of 10%.

Based on the current capitalization, if we want to grow profits, we naturally need to increase ROE, and by doing so, we can also increase EPS and corporate value, thereby increasing shareholder value. However, if ROE remains at 10%, it is difficult to raise the level of profits. We would like to grow profits with an ROE target of 15%, including investments for growth.

We will, of course, be conscious of the balance between profit growth and shareholder returns, so we will maintain our existing shareholder return policy. Against this backdrop, the Company also announced today that the interim dividend for the current fiscal year will be JPY15.1 per share, an increase of JPY0.1 from the previous dividend amount.

In order to maintain a balance between growth and returns, we have sold Monex Boom Securities in Hong Kong under a more disciplined capital policy, and we intend to return the proceeds from this sale to our shareholders. We have also decided and announced again that we will add JPY10 as a special dividend at the end of the fiscal year. In order to disclose information more proactively, we have decided to announce the year-end dividend forecast as well.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasia.com

 **SCRIPTS**
Asia's Meetings, Globally

Strengthened the Company's capital management with a focus on "management that is conscious of cost of capital and stock price," targeting ROE of 15%.

■ Disciplined Capital Management

1. Promote growth investment and pursue sustainable profit growth.
2. ROE target is 15%.
3. The basic policy on returning profits to shareholders is maintained (see page 14).

Based on the above capital policy, the following special dividend (year-end) will be implemented.

- The Company will implement a special dividend (¥10.0 per share: total amount ¥2.6 billion) with a record date of March 31, 2025, using the funds obtained from the sale of Monex Boom Securities, etc. as the source of funds.
- While the Company believes the best way to return profits to shareholders is through a share buyback, which will have a long-term effect on increasing earnings per share, it has decided to return profits in the form of a special dividend, given that the Company is currently in the middle of a share buyback period (see page 14).

As a result of the above, the forecast for the year-end dividend for the current fiscal year is ¥25.1 per share (¥15.1 ordinary dividend, ¥10.0 special dividend).

8

In summary, as shown on page eight, we will continue to pursue sustainable profit growth by promoting investment for growth. The ROE target is 15%. We will also continue to implement shareholder returns by maintaining our current policy.

Regarding the special dividend, the funds obtained from the sale of Boom Securities are to be used from the EPS perspective. We thought that it would be preferable to return the funds through share buybacks under ordinary circumstances. However, as we have been informed, we are currently in the process of a share buyback up to the limit of JPY5 billion. For this reason, we are planning to pay a special dividend, which will be added to the year-end ordinary dividend.

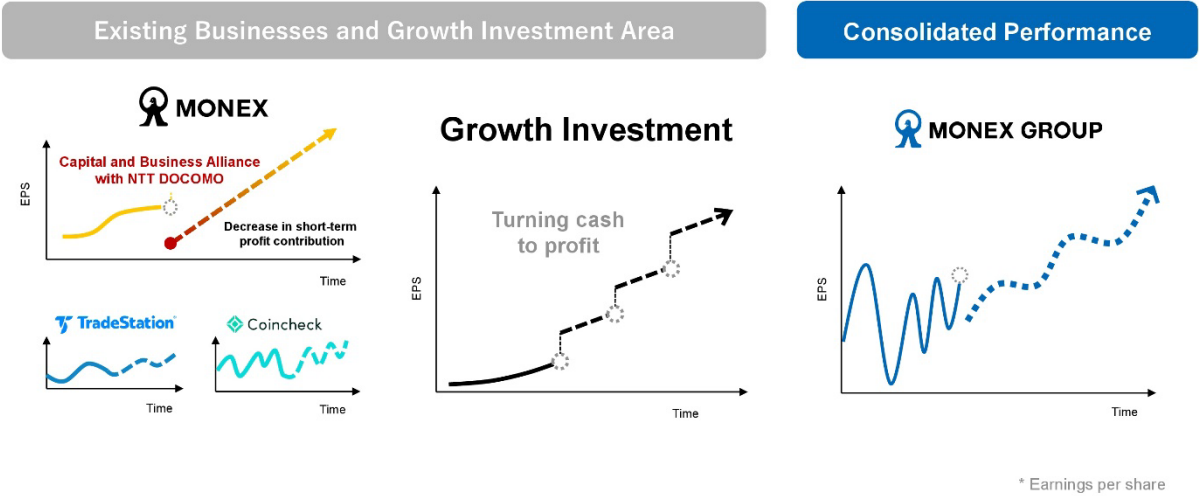
As a result, we are announcing today the forecast for the year-end dividend, which is JPY25.1, consisting of a special dividend of JPY10 and an ordinary dividend of JPY15.1.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

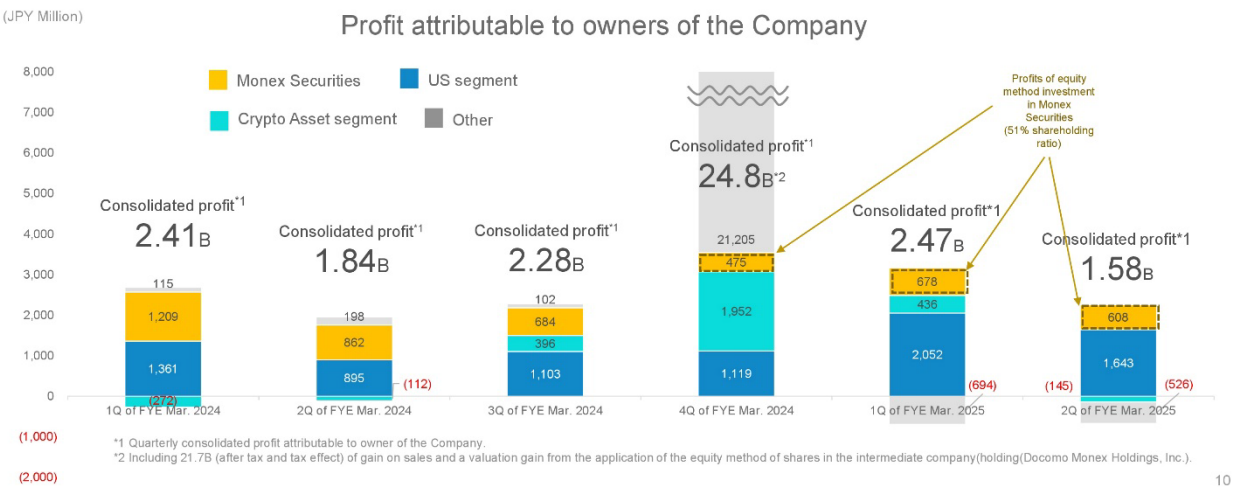
Aim for stable EPS* growth by pursuing leaping growth opportunities.



Our current vision is to pursue leaping growth opportunities and to achieve stable or rapid growth in existing businesses, thereby increasing the EPS of the entire Group.

Consolidated Profit Attributable to Owners of the Company

Brokerage businesses generated stable profits. Quarterly profit attributable to owners of the Company decreased partially due to a decrease in trading value of the market place at Coincheck and the appreciation of the JPY against USD compared to the previous quarter.



From here, I would like to explain our business performance for the quarter under review.

First of all, page 10 here shows the quarterly profit after tax.

As you can see on the far right, Q2 of the current fiscal year ended in the form of a profit after tax of approximately JPY1.6 billion, which has decreased quarter-on-quarter. The securities business in the US and

Support

Japan	050.5212.7790	North America	1.800.674.8375
Tollfree	0120.966.744	Email Support	support@scriptsasias.com



Japan is relatively stable, but the yen has appreciated slightly compared to Q1 and Q2 comparison. Therefore, when converting TradeStation's performance in dollar terms into yen terms, though the actual value is stable in dollar terms, it has been slightly affected by the appreciation of the yen.

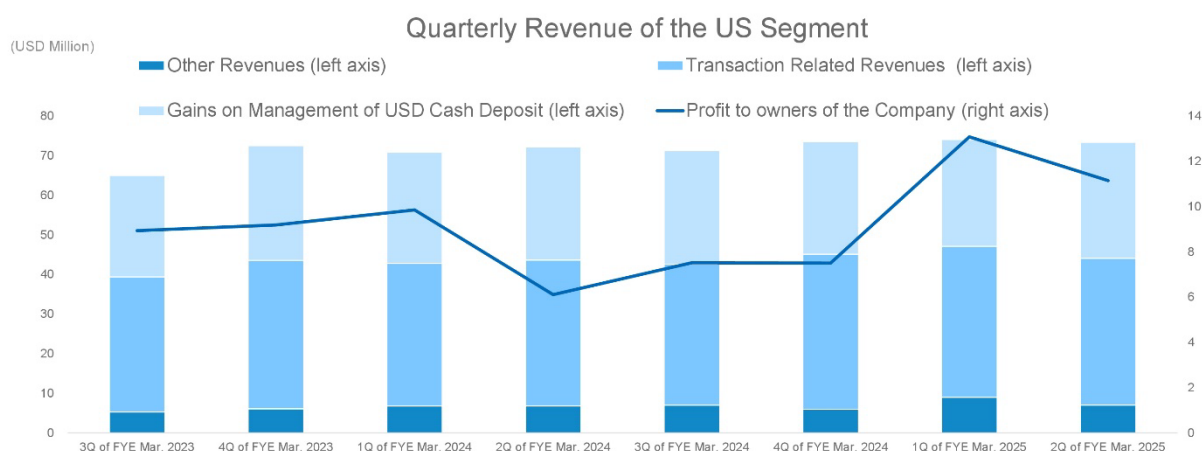
As for Coincheck, there was the impact of market conditions and the cost of the De-SPAC listing, which we continue to pursue. The gray-colored part, other, was also affected by the exchange rate. For example, Monex Group has invested in a cryptocurrency fund managed by a cryptocurrency asset management company called 3iQ, but there was also a case where the yen had appreciated between the time of the investment and the end of the fiscal year. There were some negative impacts on the other segment from such exchange rate fluctuations.

The next three pages are the transitions of revenue and after-tax profit of the US segment, then Coincheck, and then Monex Securities.

Business Performance of the US Segment

MONEX GROUP

Transaction related revenue remained stable and interest income on cash deposits remained strong due to an elevated interest rate environment. Under the strategy of focusing on active traders, TradeStation has maintained stable profits.



11

As you can see, this is in US dollars, but looking at TradeStation in US dollars, earnings have been stable and profits have been rising over the course of periods.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptasia.com

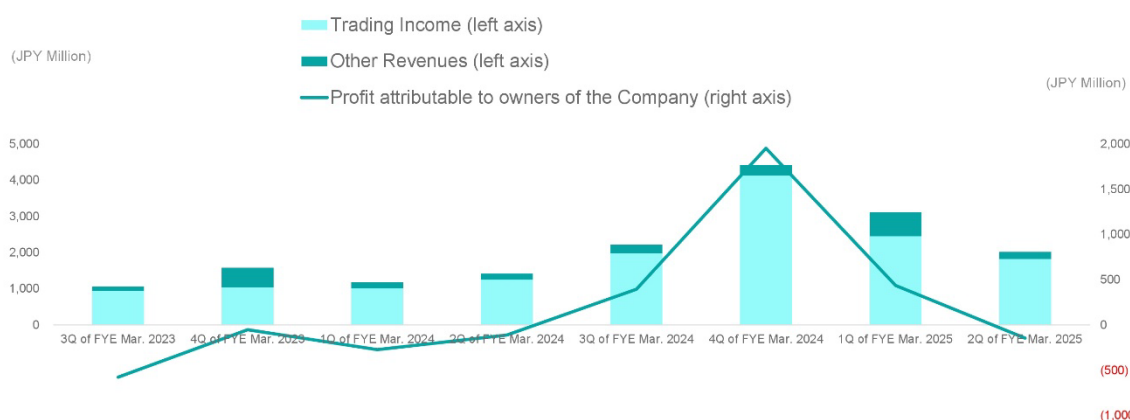


Business Performance of the Crypto Asset Segment

MONEX GROUP

Revenue decreased as marketplace trading volume decreased and IEO related revenue has been excluded from this quarter. Fixed costs were maintained at appropriate levels while professional fees related to De-SPAC listing project increased.

Quarterly Revenue and Profit of Crypto Asset Segment



12

As for Coincheck, the cryptocurrency market has calmed down a little compared to Q1, and there has been a drop in trading volume. In addition, IEO revenue has fallen, and profits have fallen because the De-SPAC listing is progressing and the expert fees for this exercise have increased.

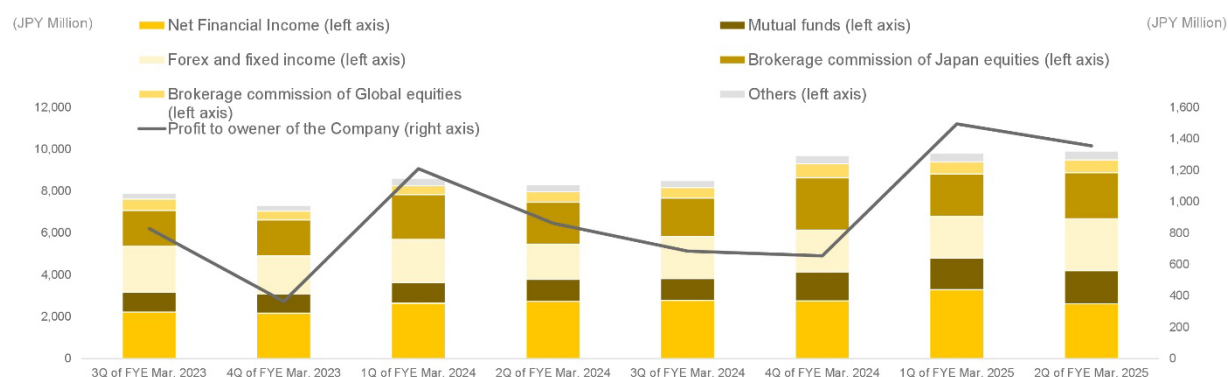
Reference: Business Performance of Monex Securities (JGAAP)

MONEX GROUP

Growth in mutual funds, FX and fixed income revenues, etc. offset the decline in net financial income, which was affected by the market plunges in Aug. Further earnings growth is expected through the promotion of alliance strategies.

Quarterly Revenue and Net Income of Monex Securities

(Reference: equity method affiliate of the Company)



13

Monex Securities is stable. For your information, this page is a graph of Monex Securities' non-consolidated revenue and profit in JGAAP, 100% Monex Securities.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptasia.com

SCRIPTS
Asia's Meetings, Globally

In accordance with the shareholder return policy that came into effect on Jan.4, 2024, a share buyback program is proceeding.

◆ Capital Management

The Company aims to achieve an ROE of 15% while appropriately and actively promoting investment in growth areas and strengthening its business base. In addition, the Company aims to further increase corporate value and improve TSR (*) by returning profits to shareholders in a balanced manner.

* Total shareholder return = (total capital gain + total dividends paid) / invested amount.

◆ Our Basic Policy for Shareholders Distribution

1. The Company pays the minimum annual dividend of 30 yen per share.
2. In addition, if 50% of profit attributable to owners of the Company per share exceeds the minimum amount stated in 1. above, then the minimum dividend payment shall be 50% of profit attributable to owners of the Company per share.
3. The Company conducts share buyback in response to circumstances.

* Press release dated October 4, 2023, "Revision of Shareholder Distribution Policy," https://www.monexgroup.jp/en/news_release/irnews/auto_20231004562798/main/0/link/press2023_10_04_FINAL.pdf

◆ Overview of Share Buyback

Announced the following share buyback on Jul. 26, 2024

(1) Total Cost for Repurchase	Up to ¥5,000,000,000
(2) Repurchase Period	From July 29, 2024 to June 30, 2025
(3) Progress (as of Sep. 30)	Aggregated amount: ¥834 million

* For more information, please refer to the press release dated Jul 26, "Decision to Repurchase Shares".

◆ Overview of Special Dividend

A special dividend is scheduled to be paid as the year-end dividend for this fiscal year, funded by the proceeds from the sale of Monex Boom Securities, etc.

Dividend Per Share			
FYE Mar. 2025	Interim	Year-end	Total
Forecasted Dividend	-	¥25.1 (Ordinary dividend ¥15.10) (Special dividend ¥10.00)	¥40.2 (Ordinary dividend ¥15.10) (Special dividend ¥10.00)
Actual	15.10 yen	-	-

As for shareholder returns, on page 14, as I mentioned earlier, we have reiterated our capital policy and stated that we aim to achieve an ROE of 15%.

We have been purchasing our own shares since July, up to a maximum of JPY5 billion, and have now purchased a cumulative total of about JPY830 million.

QoQ Comparison (3 months) Consolidated Performance

(JPY million)	FYE Mar. 2025 1Q (Apr. 2024–Jun. 2024)	FYE Mar. 2025 2Q (Jul. 2024–Sep. 2024)	Variance	Rate of change	Reference
Total operating revenue after deducting financial expenses and cost of sales	16,962	15,433	-1,528	-9%	P20: Analysis of Japan segment P22: Analysis of US segment (USD) P24: Analysis of Crypto Asset segment
SG&A	14,796	13,755	-1,041	-7%	P21: Analysis of Japan segment P23: Analysis of US segment (USD) P25: Analysis of Crypto Asset segment
The amount equivalent to operating income	2,165	1,678	-487	-23%	
Other income / expenses (net)	994	183	-812	-82%	
Profits of equity method investments	664	594	-71	-11%	Includes profit of equity method investment in Monex Securities : 678(for 1Q of FYE Mar. 2025), 608(for 2Q of FYE Mar. 2025)
Quarterly profit before income taxes	3,160	1,861	-1,299	-41%	
Quarterly profit attributable to owners of the Company	2,472	1,579	-893	-36%	

18

From here, I will briefly explain consolidated and quarterly results.

First, page 18 shows the consolidated P&L.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasia.com

Revenue is down by 9% QoQ. SG&A expenses decreased by 7%. In terms of operating income, the equivalent amount of operating income decreased by 23% to JPY1,678 million. Compared to the previous quarter, there was an overall decrease of JPY500 million, but to put it simply, the impact of this was a slight decrease in US TradeStation in yen terms.

Then there is the fact that Coincheck has been affected by the crypto asset market and IEO revenues have been excluded. And I think the costs involved in De-SPAC could explain the situation here.

If you look at the columns below operating income, you will see that the profit generated under equity method investment is almost the same level of profit under the equity method investment in Monex Securities, and 51% of Monex Securities' after-tax profit is included in equity method profits.

On the other hand, other income/expenses as a whole were less than the profit generated under the equity method investment in Monex Securities. This was mainly due to the impact of foreign exchange rates, as I mentioned earlier, and the main reason for this is the valuation loss of securities held under operating income.

As a result of the above, quarterly profit attributable to owners of the Company declined by 36% to JPY1.6 billion.

QoQ Comparison (3 months) Segment Performance

MONEX GROUP

(JPY million)	Japan		US		Crypto Asset		Asia Pacific		Investment	
	2025/3 1Q	2025/3 2Q	2025/3 1Q	2025/3 2Q	2025/3 1Q	2025/3 2Q	2025/3 1Q	2025/3 2Q	2025/3 1Q	2025/3 2Q
Total operating revenue after deducting financial expenses and cost of sales	2,301	2,282	11,617	10,861	3,113	2,020	291	328	-200	47
SG&A	2,822	2,607	9,324	8,779	2,472	2,151	307	290	34	34
The amount equivalent to operating income	-521	-325	2,294	2,082	641	-132	-16	38	-234	13
Other income / expenses (net)	920	179	85	33	3	1	-15	-5	3	-24
Profits of equity method investments	678	608	-	-	-	-	-6	-1	-8	-14
Quarterly profit before income Taxes	398	-146	2,379	2,115	644	-131	-31	33	-231	-11
Quarterly profit attributable to owners of the Company	174	77	2,052	1,643	436	-145	-32	22	-158	-17
Note	See P20 "Operating Revenue" for more details See P21 "SG&A" for more details		See P22 "Operating Revenue" for more details See P23 "SG&A" for more details		See P24 "Operating Revenue" for more details See P25 "SG&A" for more details					

19

The segment performance is on page 19.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

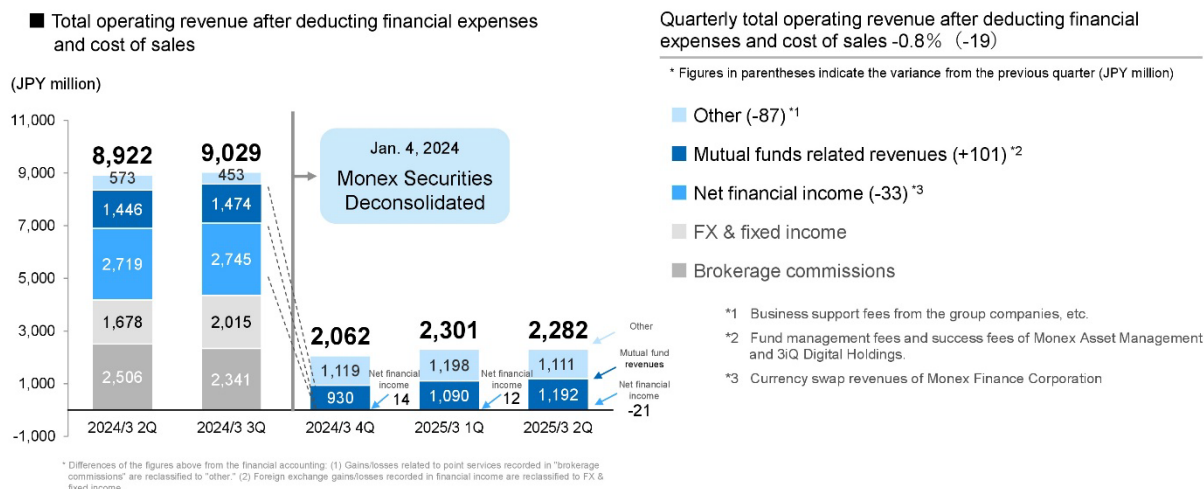
North America 1.800.674.8375
Email Support support@scriptasia.com



QoQ Comparison (3 months) Analysis: Operating Revenue

MONEX GROUP

Japan: A decrease in business support fees, etc. from the group companies are offset by success fees from the Monex Activist Fund.



20

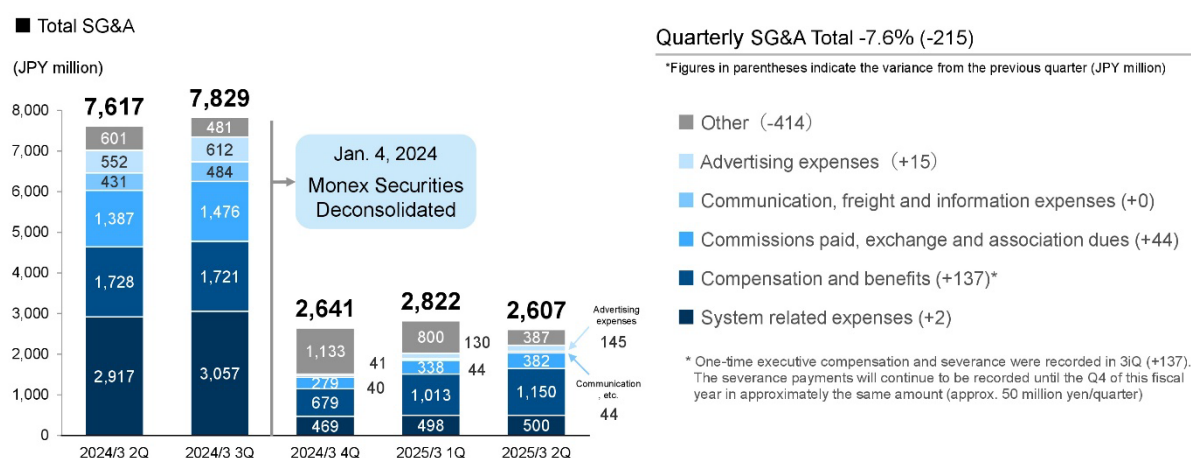
Here are the revenues and expenses for the three segments.

Since Monex Securities is no longer consolidated in Japan, it is very small and slimmed down, so we will not include it here. So are the expenses.

QoQ Comparison (3 months) Analysis: SG&A

MONEX GROUP

Japan: SG&A decreased due to the lower "other" expense as the Company recorded professional fees related to the acquisition of 3iQ Digital Holdings in the previous quarter.



21

One point regarding expenses in the Japan segment: a one-time expense of JPY137 million was recorded in 3iQ. Professional fees related to the 3iQ acquisition have been eliminated, but a severance payment is recorded, so JPY137 million is included in personnel expenses as a one-time cost. The retirement allowance of about JPY50 million will continue until Q4 of the fiscal year.

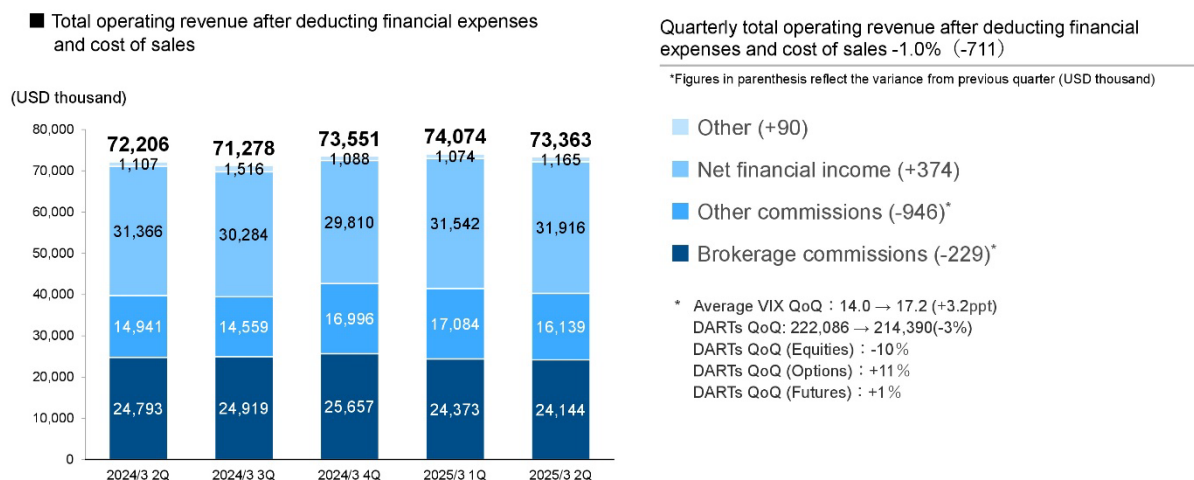
Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

SCRIPTS
Asia's Meetings, Globally

US: Commissions were relatively stable and net financial income on client cash stayed steady due to high US interest rates despite the federal fund rate cut in September in the US.



22

The US segment, on a US dollar basis.

This one is very stable. Regarding commissions, I see that Daily Average Revenue Trades (DARTs) are increasing for options, but decreasing for equities. As a result, brokerage commissions and other commissions slightly decreased, but we believe that customer transactions have been relatively stable in this volatile market environment.

Furthermore, net financial income was not affected by the decrease of federal funds rate, which occurred in the middle to late September. On the other hand, interest income generated from margin transactions increased, so the financial income increased, and overall income was almost flat at USD73.36 million, a 1% decrease.

Support

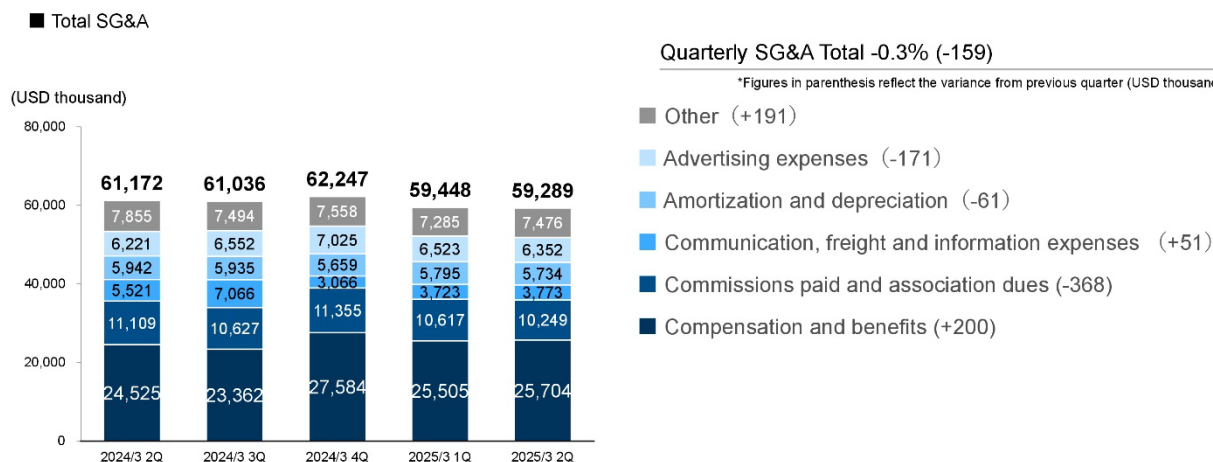
Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasia.com

QoQ Comparison (3 months) Analysis: SG&A (USD)

MONEX GROUP

US: Overall expenses were controlled and remained almost the same level from the previous quarter.



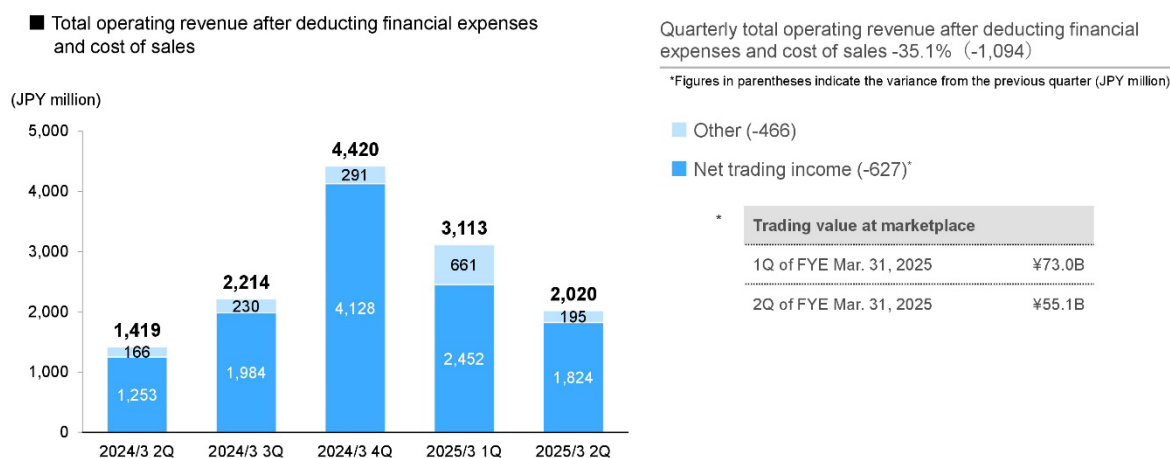
23

Expenses are also well controlled in the US segment, so I don't think there is anything special to mention.

QoQ Comparison (3 months) Analysis: Operating Revenue

MONEX GROUP

Crypto: Revenue decreased as marketplace trading volume decreased and IEO related revenue was excluded in revenue in this quarter.



24

Regarding the crypto segment, the drop in net trading income was due to a drop in trading volume in the marketplace. This would be market influence. The reason for the decrease in other revenues was that the IEO-related income that was in the previous fiscal year was no longer there, resulting in a 35% decrease in overall revenues, to about JPY2 billion.

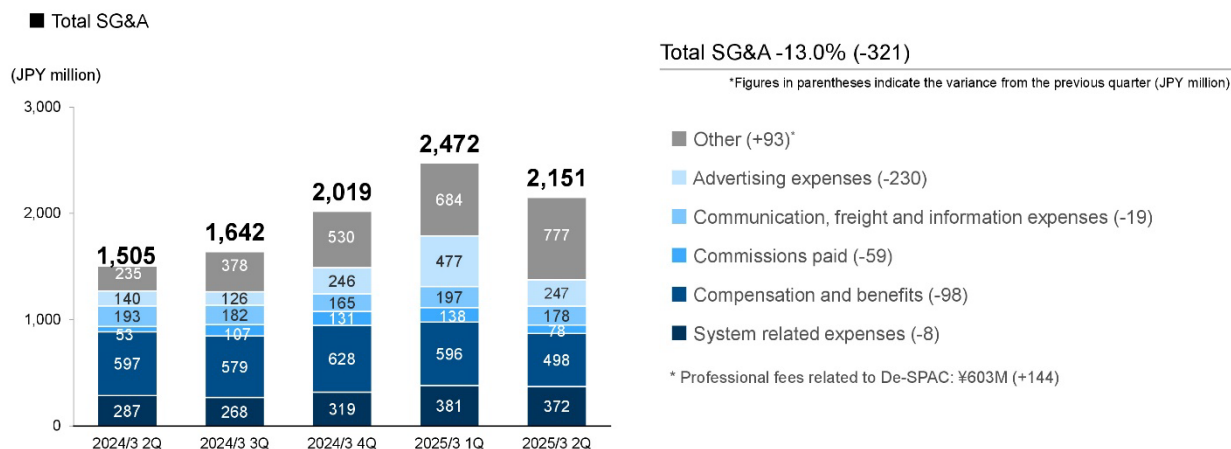
Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

SCRIPTS
Asia's Meetings, Globally

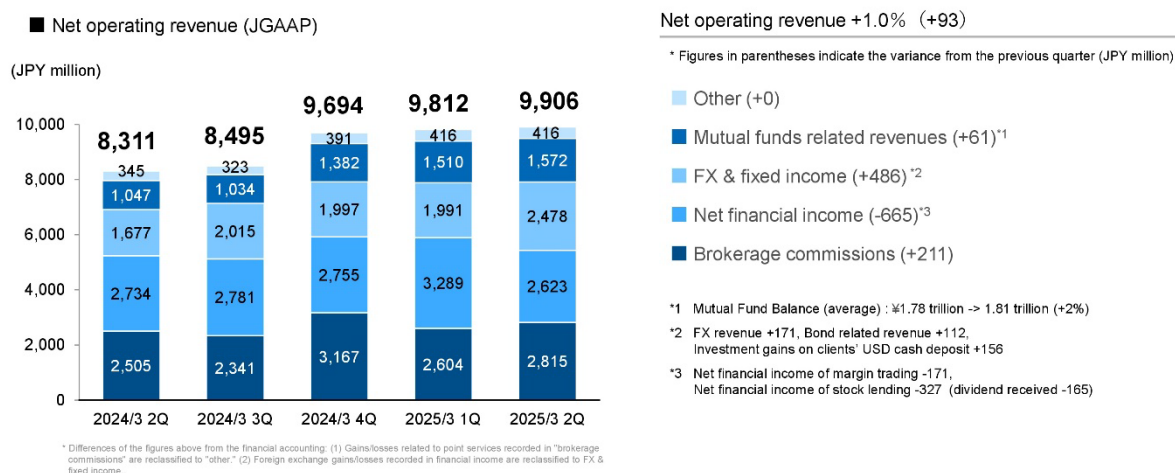
Crypto: Advertising expenses were controlled in line with market conditions while professional fees related to the De-SPAC increased. Fixed costs were maintained at appropriate levels.



25

Regarding expenses, fixed costs, such as system-related costs and personnel costs shown at the bottom of this graph, are well controlled at a low level. We were also able to control advertising expenses in line with market conditions, but professional fees related to the De-SPAC listing amounted to JPY600 million this quarter, which increased by JPY140 million compared to the previous quarter, so costs were higher than previous quarter.

Monex Securities: Total revenue increased driven by higher FX & fixed income, while net financial income declined due to a decrease in customer margin balance resulting from the market plunges in Aug.



26

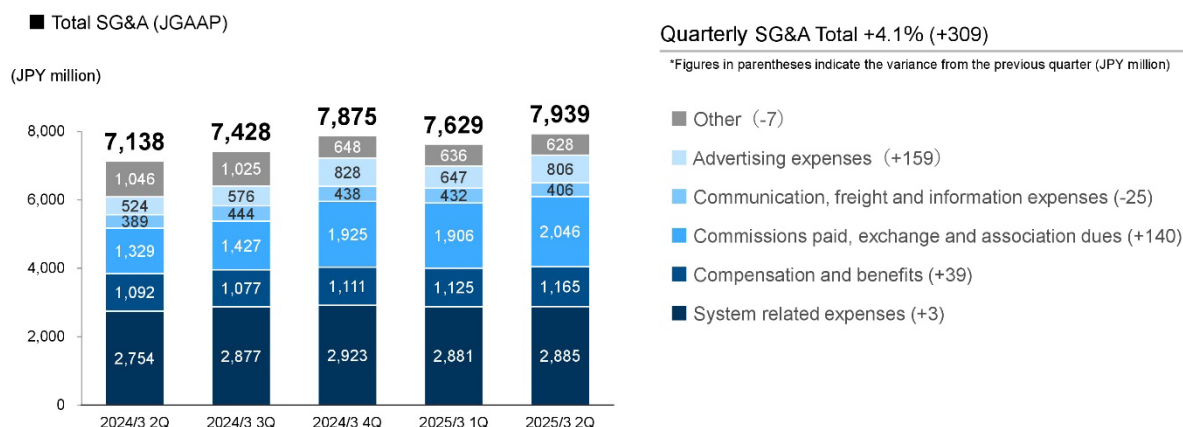
This is JGAAP revenue and expenses for Monex Securities on a non-consolidated basis.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptasia.com

Monex Securities: Advertising expenses increased due to a launch of web commercials in the quarter. Commissions paid increased in line with revenue growth from wealth management business.

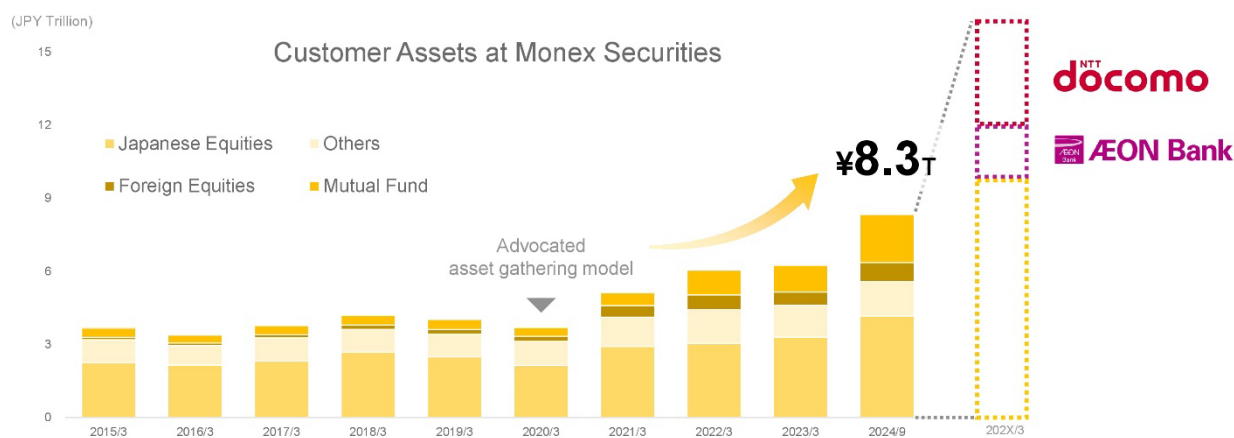


27

Monex Securities' revenues have been growing steadily for a long time, thanks in part to the steady growth of its wealth management business. Regarding expenses, advertising expenses increased in Q2 due to the implementation of web commercials for a promotion with DOCOMO.

Monex Securities 1/2

The alliance with nationwide partners and the reinforced wealth management business drive rapid growth in the customer base and their assets in custody as well as steady progress of the asset gathering model.



40

This is a brief business update. The Japan segment will increase customer assets.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptasia.com

Following the launch of periodic purchase service using d CARD in Jul. 2024, the account linkage with d ACCOUNT has started in Sep. Furthermore, a mini app for asset building service for beginners within d-Barai app is scheduled to be launched within this fiscal year.

Initiatives for FYE Mar. 2025

① Periodic purchase service for mutual fund using d CARD

Periodic purchase using d CARD became available since Jul. 5.



Relevant Marketing

- Commemorative d-Point reward program to give 15,000 points.
- Service announcements via various platforms of Monex Securities and NTT DOCOMO.
- Web commercials were broadcasted in this quarter.

② d ACCOUNT linkage

Enable to invest in mutual fund with d POINTs by linking brokerage account with d ACCOUNT.

③ d POINT reward program for mutual fund balance

Rewarding d POINTs based on customers' mutual fund balance.

④ d-Barai mini app for beginners

Asset building services for beginners through the d-Barai app to be launched within this fiscal year.

41

In Q2, we launched the collaboration with DOCOMO to provide d POINT rewards, a service to purchase mutual funds with d POINTs, and d ACCOUNT linkage at the end of September. We are now developing a mini-application allowing people to build assets within the d-Barai application.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

 **SCRIPTS**
Asia's Meetings, Globally

Asset under management (AUM) of Robo-advisory services is to reach ¥100B.

Robo-advisor services have seen rapid increases in balances

Robo-advisor services

ON COMPASS

Ranked No.1 in Sharpe Ratio and returns for the past three and five years in the "2022 Fund Wrap Performance Net of Expenses" report*.

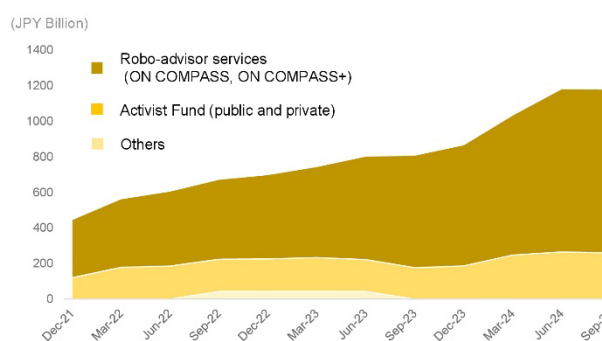
Monex Activist Fund

Invests primarily in Japanese companies facing a period of change through open and inclusive engagement incorporating voices of retail investors.

Management of Institutional Money

Monex Asset Management collects and manages institutional money from regional banks and other institutional investors. Rapid growth in AUM of private mutual fund balance. AUM as of Sep. 30, 2024 was approximately ¥525B.

Asset Under Management of Robo-advisor service and Monex Activist Fund



* Data source: Japan Financial Service Agency <https://www.fsa.go.jp/common/about/research/20230421.html>

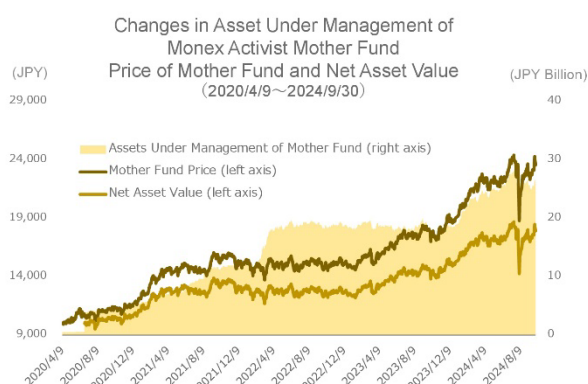
42

Monex Activist Fund

MONEX GROUP

Through engagement with portfolio companies, Monex Activist Fund pursues not only its performance, but also the improvement in productivity of listed companies and the development of capital markets in Japan.

Monex Activist Fund



Recent Engagement Practices

Dai Nippon Printing Co., Ltd.

Submitted a shareholder proposal to appoint Ken Kusunoki, a management scientist, as an outside director to promote structural reforms in low profitable businesses in mature industries. Although the shareholder proposal was rejected, the ratio of approval was 27.7%.

It was an unprecedented high ratio of approval without any hostile or theatrical campaign as conventional activists do. Monex Activist Fund is recognized as having created a major milestone in Japan's corporate governance reforms.

43

Monex Asset Management has steadily increased its asset under management (AUM), and the Monex Activist Fund has maintained a very good performance.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptasia.com



Acquired a Canadian crypto asset management company, 3iQ Digital Holdings Inc. Monex Group aims to capture the crypto asset management needs of institutional investors and exchanges around the world, which are expected to grow in the future.

3iQ Digital Holdings Inc.

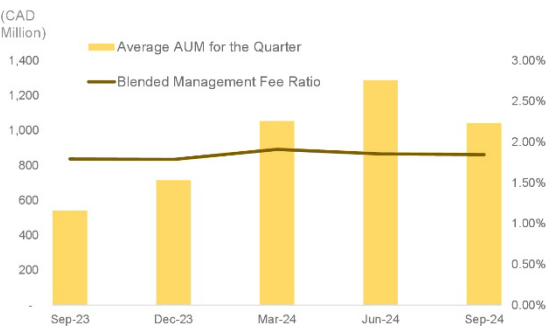
Business Overview

- Provides BTC*1 & ETH*1 ETFs listed on the Toronto Stock Exchange.
- QMAP, an investment product that allows investors to customize their own crypto asset portfolios.
- Partnered with CoinDesk Indices to launch and manage a fund linked to the crypto asset index.

3iQ Group (from Apr. to Sep. 2024, economic interest of 66%)

- Revenue : C\$ 10.8 M (USD 7.9 M)
- Net Income : C\$ 1.5 M (USD 1.1 M)

Asset Under Management (AUM)



*1 BTC = Bitcoin, ETH = Ethereum *2 CAD/USD rate = 1.36

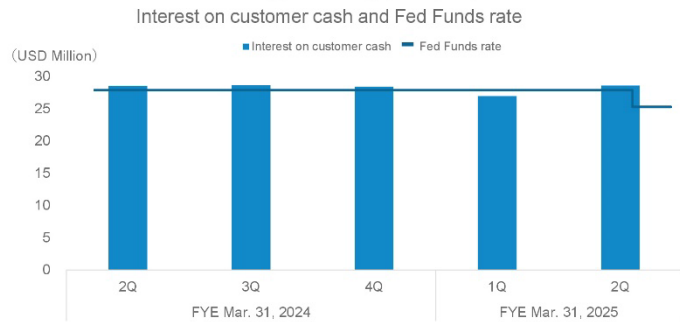
3iQ is also a company that has been profitable on a semi-annual basis.

3iQ has partnered with CoinDesk and is planning to start operating a fund linked to the crypto asset index. It is also working on a variety of new endeavors.

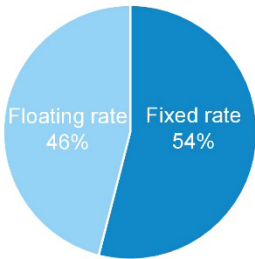
Net interest income from customer deposits remained strong due to high US interest rates.

Interest on customer cash

- Interest income from customer cash deposits (\$2.5 B as of the end of Sep. 2024) benefits TradeStation and is recorded as net financial income.
- About 54% of customer cash invested at fixed rates to prepare for potential decline in US interest rates in the future.
- As of September 30, 2024, loans payable were approximately \$187 M; a 1% change in the Fed Funds rate would result in a change in net interest income of approximately \$10M per year.



The percentage of floating rate and fixed rate on investment of customer cash (As of the end of Sep. 2024)



The US segment, TradeStation. I mentioned earlier that we were not affected significantly by the decline in interest rates in September.

Support

Japan	050.5212.7790	North America	1.800.674.8375
Tollfree	0120.966.744	Email Support	support@scriptsasias.com



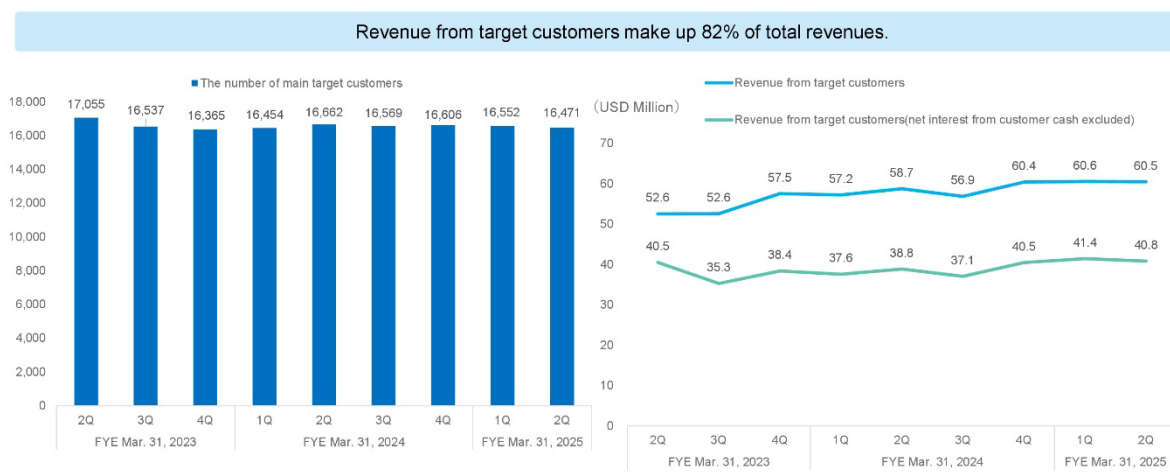
As you can see, customer deposits have remained at a stable level of USD2.5 billion, and 54% of these deposits were invested at fixed interest rates. Since interest rates were declining around the middle to the end of September, the financial income of our customer cash operations were not largely affected.

Incidentally, as for interest rate sensitivity as a future impact, a 1% change in the federal funds rate will cause an annual increase or decrease in the net financial income of approximately USD10 million. It is very clear, so we are stating it here.

TradeStation 2/3

MONEX GROUP

TradeStation's aim is to grow its target customer base by strengthening its outbound sales team.
A revision has been made to the definition of the target customers*.



* Requirements to qualify as target customers : At least one month within a rolling 12-month period, > \$200k AUM, or > 100k Equities shares traded, or > 500 Options contracts traded, or > 500 Futures contracts trades, or > \$500 revenue (excluding interest)

46

On page 46, we have revised the definition of target customers to be more precise.

You might say that the number has not increased, but it is stable. The turnover is high, active traders are maintaining high profits, and revenues from target customers are stable and increasing gradually.

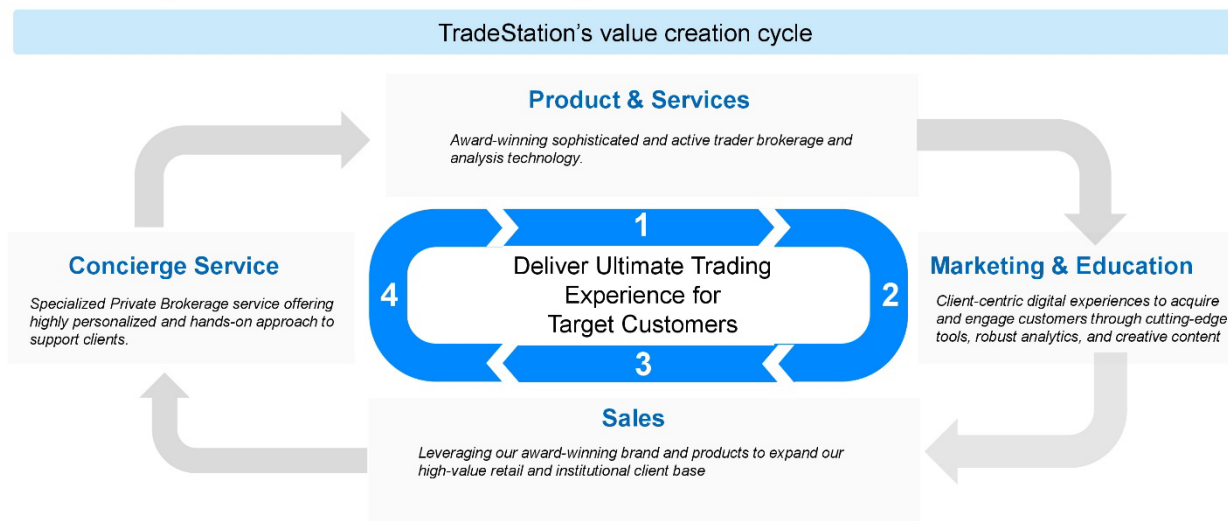
Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptasia.com



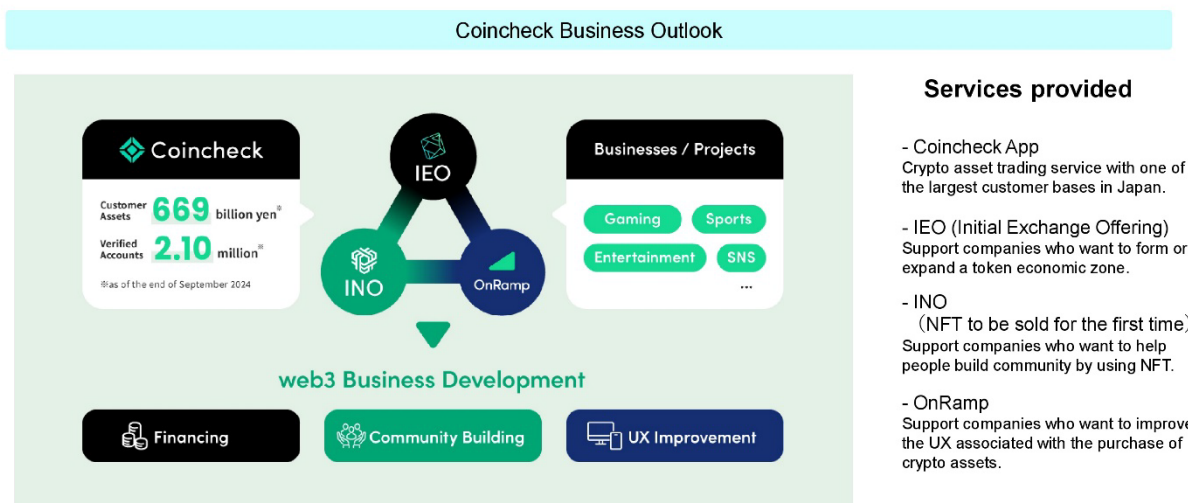
Leveraging award-winning products and services along with marketing and education, outbound sales and concierge services to attract and retain target customers.



47

We are now strengthening our concierge service and sales team at TradeStation so that these target customers can use our service longer and more frequently.

With its strong reputation and large customer base, Coincheck promotes corporate services to support web3 businesses.



48

Coincheck will continue to leverage its customer base to provide B2B2C services, IEO, INO, and other services unique to Coincheck.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

Coincheck continues to attract customers as Japan's premier and most trusted crypto assets trading platform.

Crypto asset exchange and marketplace



^{*1} Among Japanese crypto asset exchange apps. Term: 2019-2023. Data source: AppTweak. ^{*2} As of September, 30, 2024.
^{*3} Monthly crypto asset trading status table of JVCEA. As of August 31, 2024. Data source: <https://jvcea.or.jp/about/statistics/>
^{*4} As of October, 28, 2024.

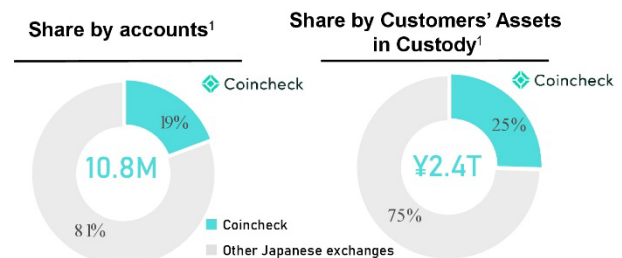
49

Notable crypto industry updates

- In January and July 2024, the U.S. Securities and Exchange Commission (SEC) approved the first Bitcoin and Ethereum spot ETFs, respectively.
- Markets in Crypto Asset Regulation (MiCA), the European Union's landmark crypto regulation, went into effect in June 2024.
- In October 2024, JFSA announced a reassessment of its crypto regulations under the Payment Acts to ensure they provide adequate investor protection.
- The U.S. Securities and Exchange Commission (SEC) approved the listing and trading of Bitcoin ETF options on the New York Stock Exchange (NYSE) and Chicago Board Options Exchange (Cboe) in October 2024.

^{*1} As of August, 31, 2024.
 Monthly crypto asset trading status table of JVCEA. As of August 31, 2024. Data source: <https://jvcea.or.jp/about/statistics/>

Coincheck's position in Japan's crypto industry



Coincheck's management system for crypto asset

- In order to securely store customers' crypto assets, we manage cold wallet device and encrypted private key information in a secure storage facility in Japan.
- Withdrawals of crypto assets require the involvement of multiple members and are designed so that a single person cannot withdraw crypto assets.

50

We are pleased to announce that we have received the Good Design Award 2024 for our Coincheck application. In this way, the number of accounts is growing steadily. Coincheck's current position in the industry, as you can see in the upper right corner, is about 19% share in the number of accounts and 25% share in assets under custody.

Support

Japan 050.5212.7790
 Tollfree 0120.966.744

North America 1.800.674.8375
 Email Support support@scriptsasia.com

SCRIPTS
 Asia's Meetings, Globally

Coincheck is the leading player in the Japanese IEO market, completing the most and largest Yen value of IEO's.

Coincheck Initial Exchange Offering (IEO)

The 3rd IEO – BRIL is the first IEO of a listed company's subsidiary.

1st IEO - PLT



Completed in 2Q of FYE Mar. 31, 2022

3rd IEO - BRIL



Completed in 1Q of FYE Mar. 31, 2025

- Funding amount : 1.512 billion yen
The largest amount ever raised by an IEO in Japan.
- Applied amount : 33.3 billion yen,
the number of applicants: 79,400
The highest number conducted by Coincheck.

4th IEO (scheduled)



- Coincheck and Fanpla entered into an agreement for an IEO.
- This partnership aims to issue tokens that will be used by paying members of fan clubs/fan sites that are operated by Fanplus.

51

Concerning IEO, we are currently working on the fourth project. As you can see, the third project raised a very large amount of money.

Coincheck Group (CCG)*1 is currently in the process of preparing for listing on Nasdaq.

Plans to become a publicly listed company on the Nasdaq in order to secure global talent and maximize business opportunities.

- After the proposed business combination with a Nasdaq-listed SPAC, Thunder Bridge Capital Partners IV, Inc. (THCP), CCG will be a public company listed on the Nasdaq exchange in the US.
- Working together with THCP, CCG aims to become a publicly traded company on the Nasdaq to gain exposure to global investors and utilize Nasdaq-listed shares as a global and effective currency to recruit global talent and acquire companies, thereby further expanding its crypto asset/web3 business.
- Coincheck made the registration statement public in May of 2024.*2
- Extended the termination date of Business Combination Agreement*3 to January 2, 2025 following the approval at the special meeting of shareholders of THCP in June 2024.*4
- Amended the Business Combination Agreement *5 to remove the Earn-out Price Adjustment in order to reduce potential future dilution of CCG shares and to maintain high value of CCG as acquisition currency.

*1 Coincheck Group will be the holding company for Coincheck, Inc.

*2 The registration statement : <https://www.sec.gov/edgar/browse/?CIK=1913847>

*3 Extension of the termination date of Business Combination Agreement : https://www.monexgroup.jp/en/news_release/imevs/20230623509280/pdfFile.pdf

*4 Business Combination Agreement : https://www.monexgroup.jp/en/news_release/imevs/20220309503075/pdfFile.pdf

*5 Business Combination Agreement : https://www.monexgroup.jp/en/news_release/imevs/20241011596875/pdfFile.pdf

52

The Coincheck Group, which is the future 100% parent company of Coincheck, continues to work hard on De-SPAC for a NASDAQ listing. We have recently changed our business combination agreement(BCA) with SPAC.

After listing, we consider NASDAQ shares to be the so-called acquisition currency. Originally, an earn-out clause was in place to maintain the performance and value of NASDAQ shares as an acquisition currency. The

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

contract was initially valued at USD1.25 billion, plus USD500 million in earn-out, but we announced that we changed that contract, where we waived the earn-out part.

New Businesses (Japan segment)

MONEX GROUP

Promote new businesses based on a corporate philosophy that aims to optimize an individual's lifetime balance sheet.

Human Resource Development Business

Operates classrooms for STEAM education.

Viling Inc. operates private educational facilities for STEAM education and programming.



Increased demand for "AI Therapist, co-mii".

"AI Therapist, co-mii" is a service that performs "diagnosis of developmental characteristics," "automatic issuance of individual support plans," and "presentation of support menus" for after-school day care services and child development support. "co-mii" is gaining reputation on the back of the legal revision in Apr. 2024 and the number of contracts remain strong against the target.



Life Settlement Business

Launched "insurance purchase" service

A newly established Monex Life Settlement, Inc. launched the new "Monex Insurance Purchase" service in Japan.

マネックスの保険買取

Patients with cancer, who consider canceling their life insurance, are able to sell their life insurance for more than the surrender value.

Website for more information
(Japanese only)
<https://life-settlement.monex.co.jp/>



53

We also promote new business, various insurance purchases, etc.

ESG and Sustainability 1/2

MONEX GROUP

Integrated Report 2024 (Japanese) became public, conveying Monex Group's way of thoughts and initiatives on sustainability. English version is scheduled to become available in Nov.

Summary

Integrated Report 2024

- Monex Group's value creation story -

- The report introduces our business portfolio, which has evolved to realize the corporate philosophy of "Optimizing the individual's lifetime balance sheet".
- ESG dialogue between CEO and the outside expert depicts the excellence and improvement of our sustainability activities.
- The materiality matrix provides up-to-date information on the Company's sustainability activities. Regarding human capital, the report describes how the three main group companies strengthen their human capital and their DEI* measures.

*Diversity, Equity and Inclusion



Previous reports are available on the website
https://www.monexgroup.jp/en/investor/ir_library/annual_report.html

54

We recently disclosed our integrated report for 2024.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America
Email Support

1.800.674.8375
support@scriptsasias.com



Promoting sustainability management by enhancing stakeholder engagement.

Stakeholder engagement

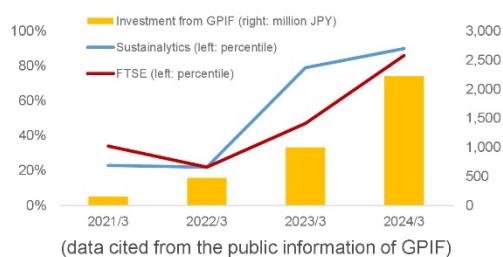
Engagement Initiatives

- ESG lecture was held within the company with an aim of helping our group members understand the importance and opportunities of ESG.
- Hosted a public forum, “DEI Forum,” in Oct. 2024. Various leaders within our group and outside experts took the stage to express our group initiatives on DEI (archive movie will be disclosed on our website).



ESG related investment has increased along with improvement of ESG index evaluation

- Selected as constituents of the all ESG indices adopted by GPIF (government pension investment fund), resulting in the GPIF's investment worth 2.2B JPY (1% of the market cap).



55

We continue to work on ESG and have been selected for the all ESG indices, which indicates that the money from the GPIF is increasing steadily.

After this, you can ask us questions, and I would like to answer them with Mr. Matsumoto.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

Question & Answer

Matsumoto [M]: Okay, I'll join you for the question-and-answer session. First, we have three questions from Mr. Hara of SMBC Nikko.

Hara [Q]: The first question is about raising the ROE target from 10% to 15%. What was the triggering event? The annualized ROE as of H1 is 6%. What are the drivers for achieving a higher ROE?

Seimei [A]: First of all, we want to increase our market capitalization. For this, we need to increase our profit, and we want to double our current profit. I would like to double the profit as soon as possible. To double each company's profit, each has its own target profit level. We have cash on hand, so we will use the cash obtained from the capital operation with NTT DOCOMO to convert the cash to invest in growth. I have considered the contribution to profit from growth investment in my way.

Then, based on our current net equity, even if we achieve ROE 10%, our profit won't be double or anything like that. Therefore, each company and operating company must improve its capital efficiency and establish a business strategy to increase its profitability steadily. We also need to invest in growth to increase our ROE to 15% or more in the future. In that sense, we also want to make use of leverage. We think we have the capacity to borrow, so we want to invest in that way.

First of all, to increase profits, we need to increase ROE. Then, thinking about what kind of investment would be best for increasing ROE, I thought I would like to bring it up to 15%. That is the process of my thinking.

Matsumoto [A]: Ms. Seimei has an image of profit growth in mind, and it is not a pie in the sky but a concrete image of what we are going to do and how we are going to do it, and if we work backward from that, ROE will be close to 15%, not 10%.

To add a bit to what Ms. Seimei said, we are talking about making positive growth investments. In that case, as Ms. Seimei mentioned at the end, there will also be growth investment through M&A, but it is better to have a firm ROE target from the perspective of how much leverage to add, so we have raised such an ROE target clearly this time and then put it out there.

Hara [Q]: My second question is: I heard at the Q1 results briefing that the proceeds from the sale of Monex Boom Securities were to be allocated to growth investments. What was the reason for directing the proceeds toward returning profits to shareholders as a special dividend?

Seimei [A]: This is also linked to what we just said. If we set the ROE target at 15%, we have to consider both the denominator and the numerator, and we also need to reduce the denominator. Of course, we would invest in growth if it were in front of us, but since we still have the money from the DOCOMO deal, we decided to give back to shareholders in a disciplined manner now that we have said in our capital policy with an aim of achieving a 15% ROE.

Initially, we wanted to return profits to shareholders through a share buyback, but we are in the midst of a share buyback program, and it is too far in the future to wait until after the current share buyback is completed. Therefore, we decided it would be better to return profits first and pay a special dividend.

Hara [Q]: Third, Coincheck's April-June results are challenging, but will the assumed valuations by SPAC be acceptable within the next two months?

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

 **SCRIPTS**
Asia's Meetings, Globally

Matsumoto [A]: To begin with, listing by De-SPAC means merger. In a broader sense, the result of the merger of Coincheck and SPAC will be Coincheck's listing. In some cases, a company, who is aiming for public listing, has no track record and needs to create its valuation from scratch. However, this is not the case with Coincheck, which is already a company with a large presence.

The ground concept of Coincheck's Nasdaq listing is an attempt to gain and use the stocks traded on the US Nasdaq, an acquisition currency in other words, to further grow Coincheck. In addition, the De-SPAC valuation is based on the growth potential of businesses using crypto and blockchain. So, of course, Coincheck's current performance will be affected, but I think it can be said that the more important factor is what Coincheck will do in the future. In this context, we are now working on this deal.

Matsumoto [M]: Next, Ms. Nagasaka from Morgan Stanley MUFG Securities has three questions.

Nagasaka [Q]: First, please supplement the path to raise ROE from 10% to 15%. Please tell us how to think about the magnitude of profit growth by business and the speed of growth by time frame. Also, your US business has become a cash cow. What do you see as the future growth scenario?

Seimei [A]: I think the time frame is similar to what I mentioned earlier about how long it would take to double profits in the end. It's difficult to say exactly how long it will take, as it depends on the market, but I don't think we won't say it will take five years, but it might be difficult to do it in a shorter time. However, we are always looking at the medium to long term, first for three years and then for 10 years. I would like to think about it in such a period of time.

By business segment, as you asked, TradeStation's growth rate is relatively not that high.

As for Monex Securities, the holding ratio is now 51%. I thought it would be meaningless if its profit contribution would just drop to 51% unless we double the profit as quickly as possible at the time of Monex Securities' capital and business alliance with DOCOMO. Therefore, Monex Securities has to make a relatively high growth rate here.

Concerning the asset management business, 3iQ and Monex Asset Management, we estimate a relatively high growth rate because we believe it is important to accumulate AUM for these businesses quickly.

Nagasaka [Q]: Second, about the crypto business. Since the end of September, we have seen an inflow of funds into US spot bitcoin ETFs. Can we expect a positive effect from this market trend? Do you have any projections for listing-related professional fees for H2 of the current fiscal year?

Matsumoto [A]: In the US, with the upcoming presidential election, the SEC has been registering more and more bitcoin ETFs, options on them and so on, recently. Mr. Trump and Ms. Harris are both positive about crypto, partly because I think many donors exist. Basically, it is a fact that both presidential candidates have said for some time that they would like to make it easier to do business positively regarding crypto-related issues, regardless of which one becomes president.

In this context, the price of bitcoin is actually increasing, and in Japan, there is a tax issue. If you sell the cryptos you own, instead of being taxed separately, the profit falls into the category of other income. Especially in Japan, since people started investing in bitcoin earlier than expected, a surprisingly large number of people have held on to their bitcoin because they don't want to sell now due to the large profits and high taxes. But globally, right now, against the background I mentioned earlier, the price of bitcoin, etc. is going up, and activity is also going up.

Under such circumstances, 3iQ has launched various new products and services, mainly for institutional investors. I believe that the crypto fund management business and the outsourced management business will

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com

 **SCRIPTS**
Asia's Meetings, Globally

grow further in the future. As for Coincheck, with the current general tailwind, we believe that activity will increase in the future.

Professional fees related to the listing in H2 of the year, which are incurred when the listing process proceeds, are an expense on a consolidated basis. However, since the cost is time-based, even if we proceed in that manner, it is time-based, so I think it is safe to assume that the additional professional fees, if we decide to go public this year, will not be that significant, since the number of days is limited.

Nagasaka [Q]: Third, Monex Securities has started to link Monex Securities' brokerage account with DOCOMO's d ACCOUNT since September 27. Please comment on the initial response.

Seimei [A]: Yes, I think that the account linkage is progressing as expected, but I hope that by doing this, there will be more people who open new accounts, especially NISA accounts, and I think that we can actually do more about it. Since it started on September 27, it has only been about a month so I can't say anything about it, but I believe there is still room for improvement.

Matsumoto [A]: Everything is trial and error. Since we are dealing with retailers, especially those who were not originally interested in investing, we may not be able to follow the conventional wisdom, so the DOCOMO team and the Monex team will work together through trial and error.

Hara [Q]: This is the fourth question. The amount of loss on valuation of investments denominated in US dollar in the Japan segment is significant. What is the principal amount and how much of the impact is manifested in this amount?

Seimei [A]: First of all, as for what we are disclosing, there is a crypto management portfolio called QMAP by 3iQ, and we had invested USD7.5 million in it. The timing was also somewhere in Q1, when the yen was pretty reasonably weak. Other than that, we had also invested in the fund for various R&D purposes, which was much smaller.

Matsumoto [A]: Although it was small, the valuation had risen considerably, and then the exchange rate depreciated the yen, so there was a valuation loss.

Seimei [A]: Conversely, Q1 was a bit positive when valuation gains and exchange rates swung to a weaker yen, and there was a reaction to that.

Matsumoto [M]: Do you have any other questions?

Seimei [M]: If you have any questions, you can always contact IR. Thank you very much.

Matsumoto [M]: Thank you very much.

[END]

Document Notes

1. Portions of the document where the audio is unclear are marked with [inaudible].
2. Portions of the document where the audio is obscured by technical difficulty are marked with [TD].
3. Speaker speech is classified based on whether it [Q] asks a question to the Company, [A] provides an answer from the Company, or [M] neither asks nor answers a question.
4. This document has been translated by SCRIPTS Asia.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasias.com



Disclaimer

SCRIPTS Asia reserves the right to edit or modify, at its sole discretion and at any time, the contents of this document and any related materials, and in such case SCRIPTS Asia shall have no obligation to provide notification of such edits or modifications to any party. This event transcript is based on sources SCRIPTS Asia believes to be reliable, but the accuracy of this transcript is not guaranteed by us and this transcript does not purport to be a complete or error-free statement or summary of the available data. Accordingly, SCRIPTS Asia does not warrant, endorse or guarantee the completeness, accuracy, integrity, or timeliness of the information contained in this event transcript. This event transcript is published solely for information purposes, and is not to be construed as financial or other advice or as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal.

In the public meetings and conference calls upon which SCRIPTS Asia's event transcripts are based, companies may make projections or other forward-looking statements regarding a variety of matters. Such forward-looking statements are based upon current expectations and involve risks and uncertainties. Actual results may differ materially from those stated in any forward-looking statement based on a number of important factors and risks, which are more specifically identified in the applicable company's most recent public securities filings. Although the companies may indicate and believe that the assumptions underlying the forward-looking statements are accurate and reasonable, any of the assumptions could prove inaccurate or incorrect and, therefore, there can be no assurance that the anticipated outcome described in any forward-looking statements will be realized.

THE INFORMATION CONTAINED IN EVENT TRANSCRIPTS IS A TEXTUAL REPRESENTATION OF THE APPLICABLE PUBLIC MEETING OR CONFERENCE CALL. ALTHOUGH SCRIPTS ASIA ENDEAVORS TO PROVIDE ACCURATE TRANSCRIPTIONS, THERE MAY BE MATERIAL ERRORS, OMISSIONS, OR INACCURACIES IN THE TRANSCRIPTIONS. IN NO WAY DOES SCRIPTS ASIA OR THE APPLICABLE COMPANY ASSUME ANY RESPONSIBILITY FOR ANY INVESTMENT OR OTHER DECISIONS MADE BY ANY PARTY BASED UPON ANY EVENT TRANSCRIPT OR OTHER CONTENT PROVIDED BY SCRIPTS ASIA. USERS ARE ADVISED TO REVIEW THE APPLICABLE COMPANY'S PUBLIC SECURITIES FILINGS BEFORE MAKING ANY INVESTMENT OR OTHER DECISIONS. THIS EVENT TRANSCRIPT IS PROVIDED ON AN "AS IS" BASIS. SCRIPTS ASIA DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, AND ACCURACY, COMPLETENESS, AND NON-INFRINGEMENT.

None of SCRIPTS Asia's content (including event transcript content) or any part thereof may be modified, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of SCRIPTS Asia. SCRIPTS Asia's content may not be used for any unlawful or unauthorized purposes.

The content of this document may be edited or revised by SCRIPTS Asia at any time without notice.

Copyright © 2024 SCRIPTS Asia K.K. ("SCRIPTS Asia"), except where explicitly indicated otherwise. All rights reserved.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

North America 1.800.674.8375
Email Support support@scriptsasia.com

